



Frequently Asked Questions

1. What is Bank on DC?

Bank on DC is a collaborative effort between the District of Columbia Department of Insurance, Securities and Banking (DISB), financial institutions, and non-profits to provide access to safe and affordable financial services and products to households who need access to banking services in the District of Columbia. Bank on DC partners with several banks and credit unions to offer Bank on DC accounts which have low minimum balance requirements, and no or low-cost monthly fees.

2. I had an account last year and I don't remember how to access it.

If you forget how to access your banking account call the member service line for DC CREDIT UNION or Democracy FCU as listed here: **DC Credit Union (DC CREDIT UNION) Member Service:** 1-877-784-5551 or **Democracy Federal Credit Union (Democracy FCU) Member Service:** 1-800-742-5582. Be sure to have your School ID, DC One Card or an unexpired state-issued Driver's License, Learner's Permit, or Non-Driver's Identification Card to reinstate the account.

3. How will I know how much money I have in my account?

- **Login to your account online:** You can find out how much money you have via online banking. Just make sure you remember your username and password. You should write these down somewhere.
- **Go to any ATM:** You can check your account balance at any ATM.
- **Receive Email or Text alerts:** You can have your account balance automatically emailed to you as frequently as you want! You can have your account balance automatically texted to your phone as frequently as you want!
- **Call member service:** You have free access to 24-hour automated member service, where you can find out your account balance. Live assistance is provided as well. Please contact DC CREDIT UNION or DEMOCRACY FCU for the specific hours live assistance is provided. **DC CREDIT UNION Member Service:** 1-877-784-5551 or **Democracy FCU Member Service:** 1-800-742-5582
- **Go to any Credit Union branch:** Any credit union teller can tell you how much money you have in your account as long as you provide your ATM/debit card or provide two forms of ID.

4. How do I get my Democracy or DC Credit Union debit card?

Your ATM/debit card will be mailed to the home address in July before the first payday, which you registered for at the time of registration for the 2021 Marion S. Barry Summer Youth Employment Program (MBSYEP). If you happen to move, you can call Democracy FCU or DC CREDIT UNION to change your address.

5. How do I activate my debit card?

Call the number listed on the card and follow instructions. If you have trouble just call the member service line for Democracy FCU or DC CREDIT UNION as listed below:

DC CREDIT UNION Member Service: 1-877-784-5551

Democracy FCU Member Service: 1-800-742-5582

6. What if my card is lost or stolen?

If your card is lost or stolen, you can go to any credit union branch and report the card lost or stolen, request a replacement card, as well as withdraw money if you have two forms of ID with you. It is also helpful to have your account number with you.

You can also report a lost card to by phone:

- **Democracy FCU Lost / Stolen Card Line:** 1-800-742-5582 during regular member service hours or 1-888-918-7824 after business hours
- **DC CREDIT UNION Lost / Stolen Card Line:** 1-877-784-5551 during regular member service hours or 1-800-754- 4128 after hours.

7. What fees might I be assessed if I open an account (annual, overdraft, etc.)?

This is one of the most affordable accounts in the country with very limited fees! There is no monthly fee on your account. There are also no fees for member service. You can call the member service line or go to any credit union branch and you will receive service for free. **There is no courtesy overdraft on your account.** The fees you will be assessed have to do with special circumstances. For example, if you write a check for more money than you have in your account, you will be charged a fee of \$25.

8. Can I withdraw money from my savings account? Is there a penalty for doing so?

You can withdraw money from your savings with no penalty a maximum of 6 times per month. Therefore, it is better to think of your savings account as somewhere you put money and leave it. Your checking account is what you should use for everyday use.

9. Is there an app I can download on my phone?

Both credit unions participate in Online/ Mobile Banking. Online banking lets you bank anytime, anywhere from any computer with an internet connection, your smartphone with mobile banking and text banking, or your iPad or tablet. You can:

- Check account balances
- Transfer funds among accounts
- Send cash to friend transfers
- Access your history and transactions

10. Can I visit the credit unions in person?

Check with the credit union to see if an appointment is required. Download CO-OP Mobile Phone Shared Branch Locator to see shared branches. Shared Branches let you complete basic transactions at a network of credit union branches across the country. All you need is your credit union name, account number and a government issued ID (driver's license, passport, DMV issued ID card, etc.)

11. Where can I get more information?

- For more information about Bank on DC, visit: www.bankondc.org